

**\$10,981,512 EARNINGS  
BY PHELPS-DODGE CO**

## Great Increase in Past Year in Face of Mexican Troubles.

The report of Phelps, Dodge & Co. for the year ended December 31, 1914 shows total receipts of \$10,000,000.

This is equivalent to 214 tons per acre earned on the \$15,000,000 common stock owned by the company. The average earnings of the company for the year was \$144,475, as against \$361,840.

"The total production of your copper companies for 1915 amounted to 1,881,574 pounds," says Mr. Douglas. "As we treated no copper to outside companies on toll this shows an increase of 8,815,674 pounds to the company and custom ores over the 1914 production. The total value of the output was secured, although the production, which had been lowered in 1914 by reason of the stagnation of the markets, was still curtailed for two months in 1915 by the strike after the general strike which closed down the Detachments in September until after the

of the year. The Mexican frontier at repeatedly paralyzed by raids and robberies, and the Government has been compelled to close the Nazca port for 135 days.

The company's experiences, Mexico have been interesting. The Nazca Railroad was used by one military commander or another, and after skirmishes the bridges were destroyed by the army. The company had to be replaced by indestructible material that could be readily made serviceable for temporary traffic, but meanwhile a lot of transportation was forced operated at the mines and mill.

"The policy of the company has been to employ as few Americans as possible and to educate the natives. The natives could be dispersed with the experiment was skillfully worked out when James S. Doolittle visited the company. He was followed by Mr. Will-

who succeeded him, and his aids seems quite possible to raise a new community to a commendable standard of living and to have related to her in modern methods of working.

## DUTCH DOUBLE SEA RATES

### Action Follows Sinking of Steamship Tumbatin.

Marine underwriters here were formed yesterday by cable that the underwriters had doubled their rates on vessels plying to and from Holland, following the sinking of the Tumbatin. Rates quoted by these writers are now 2 per cent. The market was not affected, as most of the insurance contracts were made prior to last week.

Transatlantic rates to Great Britain and French ports have dropped to a neighborhood of 1 per cent.

South American and all south Atlantic rates are also slightly lower. Rates to the eastern Mediterranean still run high.

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# CUNARD

Established 1840.  
EUROPE VIA LIVERPOOL  
ORDUNA.....Fri., Mar. 24, Noon  
\*TUSCANIA.....SAT., APR. 1, 10 A.  
\*CALIFORNIA.....SAT., APR. 8, 10 A.  
\*CAMEROONIA.....SAT., MAY 22, 10 A.  
\*Fr. Route, 19, 6 days.

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**PANADANA.....** THUR. APR. 6, 1944  
**PANASONA.....** FRI. APR. 7, 1944  
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 N. Y.—Liverpool, Pier 62, N. R., No. 1  
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 N. Y.—Liverpool, Pier 60, N. R., No. 1  
 England Apr. 12 Baltic  
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**MAIL SERVICE**  
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**ALGER** ... Apr. 15, 3 P.  
**LAFAYETTE** ... Apr. 22, 3 P.  
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